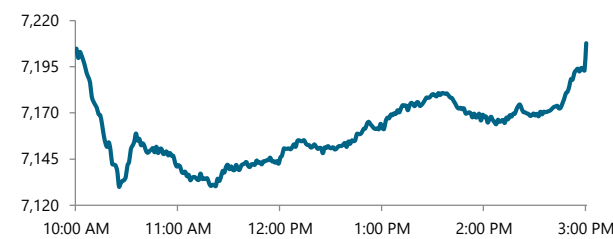


Daily Markets Overview

7 June 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,208	-0.2	2.2	-14.1	19.3
Saudi (NOMUC)	7,811	4.5	8.9	8.8	32.7
Energy	4,887	-1.4	-2.1	-10.2	21.3
Materials	4,476	-0.3	4.0	-13.4	NA
Capital Goods	3,509	-0.4	2.8	-19.0	23.3
Com. & Prof. Svc	3,625	0.2	2.2	-24.0	14.3
Transportation	3,475	0.4	-0.6	-20.9	16.7
Cons. Durables & Apparel	3,167	-0.5	3.2	-9.7	NA
Consumer Services	3,155	0.5	0.9	-20.3	29.0
Media	7,080	-1.0	-0.5	-24.7	22.0
Retailing	6,296	-0.6	2.2	-18.2	NA
Food & Staples Retailing	9,106	1.1	-0.6	37.6	NA
Food & Beverages	5,098	0.7	7.9	17.1	42.8
Health Care Equipment	3,593	0.6	2.0	-3.7	24.4
Pharma, Biotech & Life Science	3,628	0.9	0.7	0.9	NA
Banks	6,469	-0.1	3.1	-20.2	12.5
Diversified Financials	2,925	-0.1	3.0	-11.4	NA
Insurance	4,460	1.1	2.4	-1.2	41.7
Telecommunication	6,462	0.8	0.8	-0.2	22.7
Utilities	3,525	-1.8	-4.8	-19.9	NA
REITs	3,624	-0.7	-0.1	-13.7	19.7
Real Estate	2,467	-0.6	1.2	-21.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	66.80	5.7%	246
Bupa Arabia for Co-op Insurance	115.00	4.7%	28
CHUBB Arabia Cooperative Insurance Co.	22.88	4.2%	41
Aljazira Takaful Taawuni Co.	16.60	3.8%	14
Al-Jouf Agriculture Development Co.	27.65	3.4%	39

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
GASCO	4-Jun	1Q20	33.4	-64%	0.45	NA
AXA-Cooperative	4-Jun	1Q20	29.3	35%	0.59	NA
Solidarity	4-Jun	1Q20	8.8	3%	0.35	NA
ATC	4-Jun	1Q20	1.2	-43%	0.07	NA
Saudi Industrial	4-Jun	1Q20	-10.0	-433%	-0.25	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower to 7,208 while NOMUC gained 4.5% to 7,811 on Thursday. TASI traded value totaled SAR 4.8bn and averaged SAR 4.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.1% of the daily traded value.
- MSCI Emerging Markets closed 1.4% higher on Friday, trading at P/E (TTM) of 16.2x vs. 19.3x for TASI.
- Banks and Materials declined 0.1% and 0.3%, respectively. Telecom closed 0.8% higher. Food & Staples Retailing (up 1.1%) was the best performing sector. Among stocks, Ash-Sharqiyah Development Co. (6060/ASACO AB), Bupa Arabia for Cooperative Insurance (8210/BUPA AB), and CHUBB Arabia Cooperative Insurance Co. (8240/CHUBB AB), led the gainers.
- National Gas & Industrialization Co. (2080/NGIC AB) reported net profit after Zakat and tax of SAR 33.4mn (USD 8.9mn), declining 64% Y/Y in 1Q20. The company attributed the decrease to lower revenue from investments, higher selling and marketing expenses, and increased general and administrative expenses. (Source: Argaam)
- AXA Cooperative Insurance Co. (8250/AXA AB) reported a net profit before Zakat of SAR 35.3mn (USD 9.4mn) for 1Q20, a rise of 32% Y/Y. The profit rise was attributed to an increase in surplus from insurance operations - mainly due to improvement in property and casualty segment, along with improved policy and shareholders' investment income. (Source: Argaam)
- Solidarity Saudi Takaful Co. (8290/SOLIDARI AB) reported a net profit before Zakat of SAR 9.9mn (USD 2.6mn) for 1Q20, a rise of 75% Y/Y, driven by higher gross written premiums (GWPs) without any increase in policy acquisition cost. (Source: Argaam)
- Alahli Takaful Co. (8130/ATC AB) reported net profit before Zakat of SAR 2.9mn (USD 0.8mn) for 1Q20, a decline of 27% Y/Y, driven by losses from shareholders investments, and higher general and administrative expenses. (Source: Argaam)
- Saudi Industrial Development Co. (2130/SIDC AB) reported a net loss after Zakat of SAR 10mn (USD 2.7mn) for 1Q20, from a net profit of SAR 3mn (USD 0.8mn), a year earlier. The net loss was attributed to higher operating losses affected by lower sales in addition to realizing non-operating losses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	22.40	-5.3%	55
Yanbu Cement Co.	25.55	-5.2%	33
Al-Babtain Power and Telecommunication Co.	21.60	-2.4%	7
The Saudi British Bank	22.84	-2.4%	41
Nama Chemicals Co.	18.06	-2.3%	9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	58.10	0.5%	357
Ash-Sharqiyah Development Co.	66.80	5.7%	246
Dar Alarkan Real Estate Development Co.	7.30	1.5%	240
Saudi Basic Industries Corp.	88.10	0.1%	225
The Saudi Arabian Oil Company	32.20	-1.7%	224

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 4, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

7 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,039	2.0	4.0	-26.2	8.0
Abu Dhabi (ADX)	4,303	0.4	4.5	-15.2	13.4
Kuwait (KSE)	4,863	0.4	0.1	-13.0	25.0
Qatar (QE)	9,252	0.4	4.3	-11.3	14.6
Oman (MSM)	3,518	-0.5	-0.1	-11.6	9.2
Bahrain (BSE)	1,273	-0.2	-0.2	-20.9	9.2
DJMENA Index	504	0.0	2.8	-16.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,194	2.6	4.9	-1.1	22.3
US (NASDAQ 100)	9,814	2.1	3.4	9.4	39.9
UK (FTSE 100)	6,484	2.3	6.7	-14.0	22.9
Germany (DAX)	12,848	3.4	10.9	-3.0	25.4
France (CAC 40)	5,198	3.7	10.7	-13.1	20.7
Russia (MICEX)	2,793	1.0	2.1	-8.3	7.5
Japan (Nikkei)	22,864	0.7	4.5	-3.4	26.5
Hong Kong (HSI)	24,770	1.7	7.9	-12.1	10.8
South Korea (KOSPI)	2,182	1.4	7.5	-0.7	25.0
China (SHCOMP)	2,931	0.4	2.8	-3.9	14.9
India (NIFTY)	10,142	1.1	5.9	-16.7	20.1
Brazil (IBOV)	94,637	0.9	8.3	-18.2	35.1
Turkey (BIST 100)	1,10,022	0.4	4.3	-3.8	8.8
Egypt (EGX30)	10,621	0.0	5.1	-23.9	9.0
MSCI Emerging Markets	1,003	1.4	7.8	-10.0	16.2
MSCI World	2,267	2.2	5.5	-3.9	21.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.3	5.8	19.7	-35.9	-31.4
Natural Gas (\$/mmbtu)	1.8	-2.3	-3.7	-18.7	-29.9
Gold (\$/oz)	1,685	-1.7	-2.6	11.1	26.2
Silver (\$/oz)	17.4	-1.7	-2.5	-2.4	16.9
Platinum (\$/oz)	820	-2.7	-2.2	-15.2	1.8
Copper (\$/t)	5,690	3.2	6.3	-7.5	-1.7
Zinc (\$/t)	2,053	1.0	3.0	-10.0	-22.3
Lead (\$/mt)	1,750	4.2	8.3	-9.0	-10.1
Wheat (\$/bu)	515	-1.6	-1.1	-7.8	-5.5
Corn (\$/bu)	331	0.7	1.7	-14.6	-26.8
Sugar (\$/lb)	12.1	2.5	10.8	-9.9	-13.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.31	0.00	-1.60	0.00
Saudi Arabia	1.06	-0.01	-1.17	0.74
UAE	0.95	0.10	-1.25	0.64
Kuwait	1.69	0.00	-1.06	1.37
Qatar	1.21	0.00	-1.04	0.89
Bahrain	2.22	0.00	-0.45	1.90

Source: Reuters

NOTES:

(1) Prices updated as of June 5, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Thursday. S&P 500 and NASDAQ gained 2.6% and 2.1%, respectively. Dow Jones Industrial closed 3.1% higher. In Europe, UK increased 2.3%. Germany and France ended 3.4% and 3.7% higher, respectively.
- Asian markets ended in the green on Friday. China and Japan closed 0.4% and 0.7% higher, respectively. South Korea gained 1.4%. Hong Kong and India gained 1.7% and 1.1%, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi gained 2.0% and 0.4%, respectively. Kuwait and Qatar closed 0.4% higher. Oman and Bahrain ended 0.5% and 0.2% lower, respectively.
- US jobless claims for the week ended May 30 stood at 1.9mn (prior: 2.1mn; consensus: 1.8mn). (Source: Trading Economics)
- According to the Russian Energy Minister, global oil oversupply fell to 7 million barrels per day (mbpd) in May. He further stated that global oil market may see a shortage of 3 to 5 mbpd in July, depending on the parameters of a deal to be reached by OPEC+ producers. (Source: Argam)
- According to the Statistics Centre Abu Dhabi (SCAD), the Import Unit Value Index of Abu Dhabi dropped by 24.7% to 104.3% in 1Q20 from 138.5% in 1Q19. Only food and beverages imports increased, while all other imports, including industrial supplies; fuels and lubricants; capital goods; transport equipment, declined during the reference period. (Source: Trade Arabia)
- Kuwait cut government entities' budget for FY 2020-2021 by at least 20%. The cabinet also ordered the Ministry of Finance to coordinate with all the governmental entities to review public services and the value of government subsidies. (Source: Trade Arabia)
- According to reports, Oman is setting up the Oman Investment Authority to own and manage most of the country's sovereign wealth fund and Ministry of Finance's assets. The new authority to own all public assets except the Petroleum Development Oman company and government stakes in international institutions. The investment authority will also replace sovereign wealth funds in the country's official documents. (Source: Zawya)
- According to Kuwait's Central Statistical Bureau, Kuwait's exports of crude oil and basic petroleum products declined by 20.31% Y/Y to KWD 3.61bn (SAR 43.9bn) in 1Q20, compared to KWD 4.53bn (SAR 55.2bn) in the year-ago period. (Source: Decypha)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 5 (prior: -2.1mn barrels) will be announced on June 10. (Source: Trading Economics)
- US jobless claims for the week ended June 6 (prior: 1.9mn) will be announced on June 11. (Source: Trading Economics)
- Japan Industrial Production for April 2020 (prior: -3.7% M/M, -5.2% Y/Y) will be announced on June 12. (Source: Trading Economics)

Daily Markets Overview

7 June 2020

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